को भुलाकर, सर्वसम्मति से, जो आपके सामने आर्डिनेंस को बदलने का बिल आया है, इसको पास कीजिए और देश को नई क्रांति के पथ पर आगे बढ़ाने का काम कीजिए । धन्यवाद ।

THE VICE-CHAIRMAN (SHRI SANATAN BISI): I shall first put the Resolution moved by Shri Balwant Singh Ramoowalia to vote.

The question is:

"That this House disapproves of the Telecom Regulatory Authority of India (Amendment) Ordinance, 2000 (No.2 of 2000) promulgated by the President on 24th January, 2000."

*The motion was negatived.*

THE VICE-CHAIRMAN (SHRI SANATAN BISI): I shall now put the motion moved by Shri Ram Vilas Paswan to vote.

The question is:

"That the Bill to amend the Telecom Regulatory Authority of India Act, 1997, as passed by Lok Sabha, be taken into consideration."

The motion was adopted.

THE VICE-CHAIRMAN (SHRI SANATAN BISI): We shall now take up clause-by-clause consideration of the Bill.

*Clauses 2 to15 were added to the Bill.*
*Clause 1, the Enacting Formula, and the Title were added to the Bill.*

**श्री रामविलास पासवान** : उपसभाध्यक्ष जी, मैं प्रस्ताव करता हूं कि विधेयक को पारित किया जाए ।

*The question was put and the Motion was adopted.*

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## THE RECOVERY OF DEBTS DUE TO BANKS AND FINANCIAL INSTITUTIONS (AMENDMENT) BILL, 2000

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): Sir, I beg to move:

"That the Bill further to amend the Recovery of Debts due to Banks and Financial Institutions Act, 1993, as passed by Lok Sabha, be taken into consideration."

Mr. Vice-Chairman, Sir, as the hon. Members are aware, the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 was enacted on August 27, 1993 to provide for establishment of tribunals for expeditious adjudication and recovery of debts due to banks and financial institutions and for matters connected therewith, or, incidental thereto. To implement the provisions of the above Act, action was initiated for establishment of ten recovery tribunals and one appellate tribunal in the country. Subsequently, four more Appellate Tribunals and five more DRTs were sanctioned. Some of them have already been set up, while the remaining are in the process of being set up. Further, I wish to inform this august House that Delhi the High Court Bar Association filed a writ petition in the High Court of Delhi in July, 1994 challenging the validity of the DRT Act. The High Court, in its judgement, dated 10.3.95, had declared the Act as unconstitutional and void. Government filed a special writ petition in the Supreme Court and the order of the Delhi High Court was stayed. During the hearing of the case before the Supreme Court, certain observations, which, *inter alia*, included maintainability of counter-claim, set off, and reconstitution of the Selection Committee were made, which were considered by the Government. Based on the observations of the hon. High Court and suggestions of the Working Groups set up by the RBI and the Rajya Sabha Committee on Subordinate Legislation, the Act has been amended suitably through an Ordinance, dated 17.1.2000. The main provisions of the Bill relate to maintainability of set off and counter-claim, appointment of additional Recovery Officers, transfer of cases from one DRT to another. This Bill seeks to replace the said Ordinance of 17.1.2000.

Sir, yesterday this House spent the whole day discussing the question of NPAs of banks with which this legislation is supposed to deal. We had very extensive discussions and I would, therefore, recommend, Sir, that we can take up this Bill for consideration, and if possible, pass it without discussion today.

*The question was proposed*

**श्री संघ प्रिय गौतम** (उत्तर प्रदेश) : कल इस पर काफी बहस हो चुकी है ।

**उपसभाध्यक्ष (श्री सनातन बिसि)**: गौतम जी, उनको बोलने दीजिए ।

SHRI VAYALAR RAVI (Kerala) : Sir, there is no dispute over the Bill because this Bill has come before the House after it had been seriously considered by the Committee of this House. It is based on the judgement of the Supreme Court. The whole House is in support of this measure of the Government which is related to debt relief and speedy recovery of debts. I agree with the hon. Finance Minister that we had an elaborate and detailed discussion, a day ago, regarding the NPAs. The Government also made its position clear on certain aspects. I have no dispute over many of the aspects which the hon. Minister had mentioned, such as secrecy and the international banking system. Sir, no Government can open to everybody the accounts of every bank. It is not possible. It is against the very tenets of the international law, and also the banking system has its own secrecy. So, I appreciate the Government's position. The only point I want to make is this. The hon. Minister has put it in a nice fashion that we are not reducing the powers of the nationalised bank; our capital in the bank will remain as it is, and we will make more capital formation by selling more shares, and in that process we may reduce to 30%. This is what the hon. Minister has said. But this is not a point which has to be debated now. When the hon. Minister said this thing yesterday, I stood up to express my reservation to that observation. Sir, the hon. Minister also will agree with me that the nationalisation of banks has generated so much of enthusiasm among the people. Sir, even the banks can go to the villages. As it stands today, the number of branches of the banks is about 60,000, though some banks are running under loss. The household savings have also gone more to the banks. We also said the same thing at the time of the discussion on the Bill on Insurance. Because the household savings have gone to the banks, their capital has gone up to three-lakh crores of rupees. Sir, I know every bank, including the nationalised banks as well as the private banks work under the supervision and guidance of the Reserve Bank. No bank can violate the guidelines of the Reserve Bank. You are intervening in that matter also. This is an in-built system and no Government can manipulate in that system. These banks which have the money power are the nationalised banks, and it gives you the leverage to control the economy for the benefit of the nation. Suppose there is inflation and the money supply increases; and in these types of situations, these nationalised banks give a leverage to keep the economy under control, and as a result, the Government can do better in these situations.

So, Sir, when the holdings of the Government come down to 30 per cent, it means that the control will go to private hands. The Government leverage will come down. It may create problems.

I agree with the hon. Minister that some banks are making losses. I will give you one example. I have not much time. One bank-I think it is a Calcutta based bank-has a branch in Karukutty. That was opened for a factory called the "Premier Cable." That has been closed. The bank branch still remains there. This branch can go to another town, Ankamali. This is only an example. The Reserve Bank says, "No. You function here." There is no transaction at all. Ten members of its staff are sitting in that branch. The Reserve Bank does not allow it to go to another small town to function there. How can you blame the bank for this loss because ten persons are sitting there without any transaction? Therefore, this kind of a bureaucratic approach in this sector is not correct.

The other point is about the commercial activities of banks. The commercial activities of banks should be encouraged. They want to bring them under the control of the CAG. I do not agree with that. They were never brought under the purview of the CAG because these are commercial activities. I do not agree with their perception that the CAG should look into all these things. The Congress Government followed that policy, and you are following it. I have no quarrel with that.

Without taking much time, I am suggesting one thing to the hon. Minister. His Budget Speech has elaborately dealt with this subject. I want him to reconsider this. Do not leave the nationalised banks to the mercy of some other people. They are your own property. They give you so much of economic strength.

The last point is that the nationalised banks have played an important role in the social sector, for the benefit of the downtrodden people. In every State, lead banks have been linked with the programmes you announced and even the Congress Government announced. They have done a good job to an extent. The recovery may be less.

I can also tell you from my experience that no business house can make any complaint that it could not get any project processed because of the nationalised banks. Every project, whether it is for a big business or a medium business, has been processed with good speed. They have been

assisted, helped. Maybe, the NPAs might have accumulated. However, the fact remains that the nationalised banks never stand in the way of big business or a medium business. Naturally, they will stand in the way of small people. They want all kinds of securities from them. They want all kinds of properties. They need securities even for a loan of Rs.1 lakh. As far as big business is concerned, there is no quarrel. They have always helped it.

I conclude by saying that while supporting this measure, I will again appeal to the hon. Minister one thing. As he has reiterated his position even yesterday, people like me have a little worry. We have some apprehension because any kind of dilution of the Government holdings in the nationalised banks will not help in the future. It will not help you as the Finance Minister. It is strength. It is an economic strength. It is strength in your hands. You can dictate terms to the people who try to play with the Indian economy. Consider this point well in time.

Thank you, Mr. Chairman.

**श्री राघवजी (मध्य प्रदेश)** : उपसभाध्यक्ष महोदय, बैंकों और वित्तीय संस्थाओं और शोध्य ऋण वूसली (संशोधन) विधेयक, 2000 यह सन् 1993 से यात्रा कर रहा है। 1993 में यह विधेयक बना, फिर मामला कोर्ट में चला गया, वहां पर हाई कोर्ट ने इसके खिलाफ जजमेंट दिया। सुप्रीम कोर्ट से स्टे मिला और इसके बाद अध्यादेश जारी करना पड़ा और अध्यादेश के बाद जो यह बिल आया है अब यह ऐक्ट बनेगा। लेकिन इन सात सालों की यात्रा में काफी कुछ बीत गया है। एक बात जो मुख्य रूप से इस विधेयक में है वह यह है कि बैंक जो कर्ज देते हैं उसकी वसूली तेजी से हो, अच्छी हो। बैंकों के लिए यह आवश्यक है। कल इस सदन में एन.पी.ए. के बारे में लम्बी बहस हुई है। मैं इस विवाद में नहीं पड़ना चाहता कि एन.पी.ए. 55 हजार करोड़ है या 58 हजार करोड़ है या एक लाख करोड़ है। लेकिन मैं माननीय मंत्री जी को यह अवश्य बताना चाहता हूं कि अनेक बार बैंक अपनी वित्तीय स्थिति अच्छी बताने के लिए अपनी बैलेंस शीट की विण्डो टैरिंटग करते हैं। जो वास्तव में बैड डेब्ट्स हैं वह तो एन.पी.ए. में दिखलाते हैं लेकिन कई बार कुछ डाउटफुल डेब्ट्स होते हैं वह एन.पी.ए. में नहीं दिखलाए जाते।

पिछली बार समाचार पत्रों में आया था जिसको माननीय वित्त मंत्री जी ने भी पढ़ा होगा। कुछ समाचार पत्रों में लिखा है कि वास्तविक एन.पी.ए. एक लाख करोड़ का है। एन.पी.ए. कितना भी हो लेकिन यह हिन्दुस्तान की वित्तीय व्यवस्था को, आर्थिक व्यवस्था को काफी प्रभावित करता है। इसलिए इसके बारे में गंभीरता से विचार होना चाहिए। यह विधेयक इस विषय पर गम्भीरता से विचार करने के लिए ही प्रस्तुत किया

गया है। यह भी खुशी की बात है कि जो पुराना, 1993 का विधेयक था, उसमें सुधार करके, कुछ ज्यादा कड़ाई करके यह नया विधेयक लाया गया है। जो नया विधेयक प्रस्तुत किया गया है उसमें धारा 19(ए) में कुछ महत्वपूर्ण संशोधन किए गए हैं जो कि बहुत उपयोगी हैं। मुझे लगता है कि इन संशोधनों से ऋण वसूली में सरलता होगी, तेजी आएगी और जो जानबूझकर गलत नीयत से बैंकों का पैसा हड़प करने की कोशिश करते हैं, उनके विरुद्ध सख्त कार्रवाई हो सकेगी। इसमें धारा 19 (ए) की उपधारा (3) में अटैचमैंट का अधिकार दिया गया है। इसका मतलब है कि जिसको कर्ज दिया गया है उसकी सम्पत्ति का अटैचमैंट किया जा सकता है। उनसे सेक्योरिटी मांगी जा सकती है। इसका इसमें प्रावधान है। इसके साथ-साथ इसमें एक महत्वपूर्ण प्रावधान यह किया गया है कि ऐसे किसी भी डिफाल्टर को सिविल कोर्ट के द्वारा जेल में भेजा जा सकता है क्योंकि कुछ लोग बदनीयती से बैंकों का पैसा हड़प लेते हैं, उसका दुरुपयोग करते हैं। ऐसे लोगों के लिए कठोर प्रावधानों की आवश्यकता है।

कल माननीय गुरुदास दासगुप्त जी ने कहा था कि इसके लिए क्रिमिनल कोर्ट में अमेंडमेंट करना चाहिए। मैं समझता हूं कि इस प्रावधान के बाद क्रिमिनल कोर्ट में अमेंडमेंट करने की कोई आवश्यकता नहीं है। इसमें तीन महीने की सजा काफी प्रभावी सिद्ध होगी, बशर्ते इसका उपयोग ठीक प्रकार से हो। इसका इस्तेमाल उन लोगों के खिलाफ होना चाहिए जो जानबूझकर बैंकों की सम्पत्ति को हड़पते रहते हैं। इसके अतिरिक्त इसमें एक उपधारा 18 भी है जिसमें रिसीवर को रखने का प्रावधान किया गया है। यदि कोई व्यक्ति बैंक से कर्ज लेकर उस धनराशि का दुरुपयोग कर रहा है तो उसकी सम्पत्ति के ऊपर रिसीवर नियुक्त हो सकता है। रिसीवर नियुक्त होने के बाद उसकी सम्पत्ति को अपने अधिकार में अधिग्रहण करने का अधिकार रिसीवर को है। इसके साथ ही रिसीवर उसकी सम्पत्ति को किसी भी व्यक्ति की सुपर्दगी में दे सकता है। यह इसमें प्रावधान किया गया है। मैं समझता हूं कि यह काफी अच्छा रहेगा। ये सारे प्रावधान इसमें ठीक हैं लेकिन वास्तव में इसके परिणाम कैसे निकलते हैं यह बहुत महत्वपूर्ण रहेगा। इसके परिणाम के बारे में मैं एक ही बात कहना चाहता हूं। माननीय मंत्री जी ने स्वयं अपनी स्टेटमेंट के आब्जेक्ट में लिखा है कि स्टे आर्डर के अन्तर्गत 50 महीने से यह काम बराबर में चला आ रहा है। मैं यह जानना चाहता हूं कि अगर 50 महीने से लगातार काम चल रहा है तो इसमें कितना सुधार हुआ है? कितना एनपीए वसूल हुआ है? कितनी एनपीए में कमी आई है? मुझे नहीं लगता है कि एनपीए में इन 50 महीनों में कुछ कमी आई होगी। इस विधेयक में प्रावधान है कि जो भी मामले आयेंगे, जो भी आवेदन बैंकों की तरफ से आयेंगे, वह 180 दिन में निपटाये जायेंगे, छह महीने के अंदर उनका निपटारा होना आवश्यक होगा। जब 50 महीने

से बराबर कार्रवाई चल रही है तो उसके बाद ऐसा लगता नहीं है कि किसी भी वर्ष में बैंकों के एनपीए में कमी आई हो। हर वर्ष कुछ न कुछ एनपीए बढ़ता चला जा रहा है। इसलिए मैं माननीय मंत्री जी से यह अवश्य जानना चाहता हूं कि जब से यह अध्यादेश और सुप्रीम कोर्ट का स्टे आर्डर आया है और 50 महीने से यह कार्य चल रहा है तो इन 50 महीनों में कितना काम हुआ है? कितने लोगों से कर्ज की वसूली हुई है? कितनी राशि की वसूली हुई है? और यह कितना प्रभावशाली विधेयक रहा है? इसके बारे में कुछ जानकारी मिल सकेगी तो मैं समझूंगा कि यह बहुत उपयोगी बात होगी। इसके अतिरिक्त बैंकों को यह निर्देश दिया जाना चाहिए कि केवल अपनी वित्तीय स्थिति अच्छी दिखाने के लिए, अपनी आर्थिक स्थिति का चित्र अच्छा प्रस्तुत करने के लिए वह ऐसा न करें। कई बार बट्टे खाते की राशि होती है उसको भी वह एन.पी.ए. में नहीं दिखाते हैं। नम्बर एक बात यह है कि वह बट्टे खाते की राशि को एन.पी.ए. में दिखाएं। नम्बर दो ऐसी राशि जो वसूल नहीं होनी है, उनके पास भी कुछ नहीं है और उनसे वसूल करने के कोई साधन नहीं बचते हैं तो उनको जल्दी से जल्दी अपनी बैलेंस शीट से हटा दें ताकि बैंकों की सही आर्थिक स्थिति का चित्र स्पष्ट हो सके। अगर ऐसा नहीं करेंगे तो वास्तव में जो बैंकों की आर्थिक स्थिति है, उसका सही दिग्दर्शन नहीं हो पाएगा । उससे हम गुमराह होते रहेंगे । अगर यह मालूम है कि यह कर्ज वसूल नहीं होना है तो उसको बैलेंस शीट में से निकाल दीजिए, उसको नुकसान बताकर घाटे में डाल दीजिए और सही स्थिति को सामने लाइए । कई बार इस प्रकार की घटनाएं सामने आती हैं कि बदनीयति से कर्ज लेने वाला बैंक से कर्ज ले लेता है, उसका उद्देश्य कभी भी उसको चुकाने का नहीं होता है । वह अन्य माध्यमों से अपने उन फंड्स को, जो बैंकों से उधार लेता है, किसी और जगह ड्रेन आउट कर देता है, दूसरी जगह लगा देता है और फिर कुछ समय बाद अपने उद्योग को, अपनी इकाई को बीमार घोषित कर देता है। उस इकाई में कुछ वसूल करने लायक नहीं होता है और वास्तव में उसकी धनराशि कहीं और लगी हुई होती है जिससे वह ऐशो-आराम करता है और मजे से रहता है। ऐसे लोगों से कठोरता से निपटने की आवश्यकता है । इसलिए बैंकों को निर्देश दिया जाना चाहिए कि जब आप ऋण जारी करते हैं और ऋण की राशि अगर बड़ी है तो नियमित रूप से जिन लोगों को कर्जा दिया है, उनके हिसाब-किताब की जांच होनी चाहिए। यह पता होना चाहिए कि एक साल में वह किस स्थिति में पहुंच गया, दूसरे साल में किस स्थिति में पहुंच गया, वह उन फंड्स को किस प्रकार से डायवर्ट कर रहा है, दूसरी जगह ले जा रहा है। लेकिन इस बात की ओर कभी गौर नहीं किया जाता है । पता नहीं बैंक वाले उससे मिले रहते हैं या क्या स्थिति होती है लेकिन उनके हिसाब किताब की गहराई से जांच नहीं होती है । इसका नतीजा यह होता है कि बैंक से कर्ज

किसी एक इकाई के लिए लिया गया होता है लेकिन उसमें से निकालकर उस धन को कहीं और लगा दिया जाता है और उस इकाई को बीमार घोषित करके उसे बंद कर दिया जाता है । दूसरा, इस प्रकार का भी मामला होता है कि बहुत से राज्यों में पिछड़े इलाकों के लिए कुछ सुविधाएं दी होती है जैसे सेल्स टैक्स की सुविधा होती है, बिजली की सुविधा होती है । उन सुविधाओं का लाभ लेने के लिए लोग वहां पर इकाई खोल देते हैं । पूरे पांच साल तक जितनी भी सुविधाएं प्राप्त होती हैं, उसका पूरा लाभ लेते हैं और लाभ लेने के बाद जब लगता है कि अब सेल्स टैक्स की सात वर्ष की मियाद खत्म हो गयी है या बिजली की छूट की अवधि खत्म हो गयी है तो वह उस इकाई को वहां बंद कर देते हैं और अपना पैसा दूसरे नाम से किसी और जगह लगाकर दूसरा कारोबार शुरू कर देते हैं। वह बेनामी कारोबार चलते रहते हैं । इस इकाई से पैसा वसूल नहीं हो पाता है और बैंक का पैसा डूब जाता है। ऐसे मामलों में भी इस बात की जांच होनी चाहिए कि जो बेनामी सम्पत्ति अर्जित की गयी है, उस बेनामी सम्पत्ति को इसके अंतर्गत लाना चाहिए । ऐक्ट में कहीं भी इसका प्रावधान नहीं है कि जो दूसरे नामों से डीफॉल्टर ने सम्पत्ति इकट्ठी कर ली है, उसको भी इस परिधि में ला सकते हैं लेकिन इस तरह का कोई प्रावधान नहीं है । डीफॉल्टर के नाम पर जो सम्पत्ति है, उसके खिलाफ ही कार्यवाही हो सकती है लेकिन दूसरे नाम से उसने जो सम्पत्ति इकट्ठी की है, उसके ऊपर कार्यवाही नहीं हो सकती है। इसलिए इस बात का भी विचार होना चाहिए। मैं सुझाव देना चाहूंगा कि इस प्रकार के आर्थिक अपराध करने वाले जो आदतन हैं, जो मैलाफाइड हैं, उनके खिलाफ कोई आर्थिक अपराधों की जांच करने वाला ऐसा सैल होना चाहिए, खुफिया जांच करने का कोई सैल होना चाहिए जो पता करता रहे कि किस प्रकार से किसके नाम से कहां-कहां सम्पत्ति इकट्ठी की जा रही है। क्योंकि आम तौर पर ऐसा देखने में आया है कि जो चेयरमैन होता है, जो बीमार उद्योग का मुखिया होता है, उसका उद्योग तो बीमार घोषित है किन्तु वह खुद आराम से रह रहा है, ऐश कर रहा है, नयी-नयी कारें आ रही हैं, बंगले खरीदे जा रहे हैं, वह हवाई जहाज में यात्रा करता है, विदेशों की यात्रा करता है। यह सब कहां से होता है? इसका अर्थ यह है कि वह सारा पैसा किसी और जगह डायवर्ट कर दिया गया है। इसलिए अगर खुफिया जांच ठीक प्रकार से होगी तो यह पता लगाया जा सकता है कि वह पैसा किधर चला गया और उसको कैसे वसूल किया जा सकता है। इसका रास्ता भी ढूंढा जा सकता है। फिर इसका मुख्य उद्देश्य जो होना चाहिए, वह यह होना चाहिए - विधेयक में भी लिखा है कि कि 180 दिन में निपटारा हो जाना चाहिए लेकिन 180 दिन में निपटारा नहीं होता है। अगर हुआ है तो बहुत अच्छी बात है और अगर नहीं हुआ है तो क्यों नहीं हुआ है, इसके लिए कौन जिम्मेदार है, इसकी जांच होनी चाहिए करना इस बिल

का पूरा उद्देश्य दूषित हो जाएगा, इसका लाभ नहीं होगा। 180 दिन आपने विधेयक में लिख दिये लेकिन पांच-पांच साल तक मामला नहीं निपटे तो उसका कोई फायदा नहीं होगा। एक और निवेदन मैं करना चाहता हूं कि इस मामले में केवल कर्ज लेने वाला अकेला दोषी है, यह मानना गलत है। कई बार बैंक के अधिकारी भी इसमें मिले होते हैं। बैंक के अधिकारी जानते हैं कि इस उद्योग को कर्ज नहीं दिया जाना चाहिए लेकिन उनकी मिली-भगत के कारण उनको कर्ज दे दिया जाता है। यह जानते हुए भी कि यह इकाई नहीं चलेगी, यह इकाई बीमार होने वाली है, इस बैंक का पैसा डूब जाने वाला है, वह कर्ज दे देते हैं । ऐसे बैंक अधिकारियों के खिलाफ भी सख्त कार्यवाही होनी चाहिए। इस विधेयक में तो उस कार्यवाही का कोई ज़िक्र नहीं है। इस विधेयक के दायरे में शायद वह कार्यवाही आ भी नहीं सकती क्योंकि यह कर्ज़ वसूली के संबंध में है लेकिन मैं नहीं समझता कि उस बैंक अधिकारी के खिलाफ आज तक किसी स्थान पर ऐसी कोई कठोर कार्यवाही की गई होगी या ऐसी कोई सज़ा दी गई होगी जिससे कि दूसरे अधिकारियों को भी यह लगे कि अगर हम गड़बड़ करेंगे, घोटाला करेंगे या कर्ज़ लेने वाले लोगों से मिलकर उनको फायदा पहुंचाएंगे तो हमारा भी नुकसान होगा। जब तक यह अहसास उनको नहीं होगा तब तक बैंक अधिकारी जो गड़बड़ियां कर रहे हैं, उन पर कोई अंकुश नहीं लगेगा । इसलिए ऐसे बैंक अधिकारियों को जिनकी सांठ-गांठ ऐसे लोगों से रहती है, उनके खिलाफ किसी न किसी प्रकार की कार्यवाही की व्यवस्था होनी चाहिए। दुर्भाग्य की बात है कि आज से पंद्रह-बीस साल पहले ऐसा माहौल था कि बैंक के अधिकारी रिश्वत नहीं लेते थे यह बात आम तौर पर मानी जाती थी लेकिन आज यह बात बदल गई है । यहां तक कि छोटे-छोटे कर्ज़ लेने वाले जो लोग हैं, जो पी.एम.आर.वाई. या जवाहर रोज़गार योजना में कर्ज़ लेते हैं - गांव या कस्बे के लोग जो पचास हज़ार या एक लाख रुपया कर्ज़ लेते हैं, उनसे भी अब बैंक अधिकारी रिश्वत वसूल करते हैं और तब उनको कर्ज़ देते हैं । तो आप समझ लीजिए कि ये एन.पी.ए. बढ़ेंगे नहीं तो क्या होगा? इनकी बड़े लोगों के साथ सांठ-गांठ तो होती ही है लेकिन छोटे मामलों में भी इस प्रकार की गड़बड़ियां होनी शुरू हो गई हैं । इसलिए बैंकों में भी ईमानदारी से काम करने वालों को प्रोत्साहन मिलना चाहिए और बेईमानी से काम करने वालों को सज़ा मिलनी चाहिए। अगर इस तरह का माहौल बन जाएगा तो मैं समझता हूं कि भविष्य में एन.पी.ए. अधिक नहीं बढ़ेगा और संख्या चाहे अठावन हज़ार करोड़ की हो या एक लाख करोड़ की हो, इसमें जल्दी से जल्दी कमी आनी आवश्यक है । अंत में मैं माननीय वित्त मंत्री जी को इस बात के लिए बधाई देता हूं कि जो वे यह संशोधन विधेयक लाए हैं जिसमें थोड़े कठोर प्रावधान करके ऐसे लोगों को निरुत्साहित करने की कोशिश की गई है जो बेईमानी से बैंक का धन हड़पना चाहते हैं ।

DR. BIPLAB DASGUPTA (West Bengal): Mr. Vice-Chairman, Sir, I have no specific objection to this particular Bill. But I feel that a number of technical errors have been made in the way the Bill has been presented. Firstly, this document does not mention what the objective of the Bill is; nor did the Minister mention what the objective of the Bill is. In a Bill, we normally find some sort of Memorandum of Objective, saying what the objective is. That is absent in this Bill. Because of its absence from the Bill, we do not know where the amendmentss have been made. They are actually pointed out by the Bill itself. In this particular document, only the Bill is there. The places in which changes have been made, how the original was and how the change is have not been incorporated in the Bill.

Apart from that, the main point I want to make is that the Bill should have been given with some sort of historical background. I think the Bill came originally because of the Narasimham Committee's recommendations. The Narasimham Committee which gave the recommendations in 1991 made a very important point. I am opposed to the Narasimham Committee as such. I am opposed to most of the recommendations of the Narasimham Committee. But there was one recommendation which was very good but which was not implemented properly. That recommendation was about the loan recovery. Actually, the Narasimham Committee deals with the question of loan recovery at the very beginning. It says that one of the reasons why you have such a large amount of non-performing assets is because the loans are given for political reasons. Loans are given as political patronage. When loans are given, they are not meant to be repaid. They are given as a political favour. The loanee knows that he is not expected to return it. So, the non-performing assets accumulate.

One of the recommendations which the Narasimham Committee made was that there should be an Assets Reconstruction Fund. I do not know what happened to that. Neither Mr. Manmohan Singh, nor Mr. Chidambaram nor even Mr. Yashwant Sinha now has talked about the Assets Reconstruction Fund. But it is very much an important part of the recommendations of the Narasimham Committee! But I do not find any mention of the Assets Reconstruction Fund anywhere in the discussion. The Loan Recovery Tribunal is there. But the Assets Reconstruction Fund had a certain objective. It had a certain structure, a certain way of collecting the loans. But this is completely missing from the discussion so far.

On the question of recovery of loan, the Narasimham Committee recommendations were submitted in 1991. But the Recovery Tribunals were not suggested until 1993. From 1993 to 1999, what has been the progress? There has been a very little progress. We need to properly assess the Bill, some sort of a progress statement as to what has happened with the Recovery Tribunals, how much loan has been recovered because of the Tribunals, all these things are missing from the Bill itself. Of course, we do not include it except in the objectives. But the Minister did not mention what the objectives were, what the progress has been until now with the Loan Recovery Tribunal. So, I feel very unsatisfied because the whole problem of the repayment of loan has not been handled properly. The problem is of two types. The first problem which applies to both, the small and the large, is that the repayment of bank loan is not a part of our culture. Even the small man who takes the loan in the village, does not realise that he has to repay the loan and the amount loaned should be recycled so that the same amount repeatedly goes to different people and adds to the productivity. That particular need is not appreciated by our people. Generally speaking, the loan repayment habit has not developed. That is the problem. It has further been compounded by legal opportunism of the worst kind . I remember, in 1990, Devi Lal had liquidated the existing bank loan. At that time, I was in the other House, and during my speech, I had said that this was going to undermine the banking system. You cannot repeatedly keep on liquidating the loans. That is not proper. But all of us had to pay for the sheer political opportunism because the banking system was not being conducted in a proper manner. But since then we find that there has been no consensus among the political parties that we should not play politics with the bank loans, that bank loans should be repaid and we should all try to develop a culture for the repayment of bank loans. But I find that in the literature or in the rhetoric, our Ministers, our leaders talk more about the non-repayment of agricultural loans but not about the industrial loans. In the case of agricultural loans, there is a small amount which is in default. But the industrial loans which are largely the result of the political patronage by the big fish, have not been properly tapped. I would like to know from the Minister in his reply-- n about the technicalities I do not have much comment to make-- what he proposes to do as a political person to recover the debt because the people who are in debt, the people who are responsible for non-performing assets, are the friends of the major political parties. They fund the political parties and the political party in power does

not have the political will to really move against them. That is why a huge amount of Rs. 30,000 crores has remained unrecovered. What is the Minister going to do to recover the loans? I think that is the main issue today, the absence of political will on the part of the Government, the absence of any political culture or even popular culture in favour of repayment of loans, and in essence, direct and total neglect of one of the major recommendations of the Narasimham Committee. So, I very much appreciate if the Minister, while replying, kindly mentions what political will he has and what he is going to do to ensure that the loans are recovered.

DR. M.N. DAS (Orissa): Sir, I won't take more than a minute to make my submission. The hon. Minister is talking of recovery of loan. I give two instances of how it will be almost impossible to recover debt from the fraudulent persons what they have borrowed from the banks. I give only two instances which I know from my direct personal knowledge.

One particular gentleman borrowed Rs.30 lakhs from a bank to establish an industry, a small-scale industry. But he deposited the money in some other bank, got the interest and a part of the money he spent only to construct a makeshift appearance of that so-called industry. After three years or so, he declared the industry " a sick industry" and the Government took over that particular industry. Sir, the Government could not do anything. So, all the money, Rs.30 lakhs, borrowed from the bank got lost. So, we are living in a land of fraudulent persons. Unless you control the financial institutions by taking stern, courageous and bold steps, removal of corruption, recovery of loans, etc. will only be a dream.

Sir, I will give you a second instance. One day, I was going to my destination. A heavy downpour of rain started. From a multi-storeyed building, somebody ran with an umbrella to me and took me to his room. For a few minutes, I was with him. He introduced himself saying that he was my student long ago. He took me to his room in some upper-storey. He said, "I joined this office only a week back." "Are you feeling happy?", I posed the question. His reply was shocking. One gentleman had taken a loan of one crore rupees from that financial institution. I was told that the files were maintained at three separate places containing the identity of the person, the mortgaged land or property, names of the witnesses, the recommendations, and so on and so forth. He took over charge, and, after the due period, when he sent his person with a notice that he had not paid the

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interest so far, the messenger was literally kicked out. That person was not that person. Somebody had impersonated him or that same person who had taken the loan..... *(Interruptions)*...

THE VICE-CHAIRMAN (SHRI SANATAN BISI) : Please conclude.

DR. M.N.DAS : The most surprising thing is that the files maintained at three different places were missing from all the places. How are you going to recover the loans from such persons? Is there any scientific mechanism for recovery? Or, is recovery a mere word and you don't recover the loans from the persons who indulge in such fraudulent practices? That is my humble submission.

THE VICE-CHAIRMAN (SHRI SANATAN BISI): Now, the Finance Minister.

SHRI BRATIN SENGUPTA : Sir, please allow me to speak for a minute.

THE VICE-CHAIRMAN (SHRI SANATAN BISI): No. I have called the Finance Minister. He is going to reply.

SHRI YASHWANT SINHA : Sir, I am grateful to the hon. Members for the support that they have lent to this piece of legislation, cutting across all political barriers. It is, indeed, a step in the direction of bringing the NPAs under control. One very important power that we are taking through this amendment or giving to the DRTs is the power to be able to attach the property of the defaulters even during the pendency of the case; so, the moment some suit is filed for recovery, the property of the defaulter can be attached. They will not be able to dispose of or alienate that property. That was a lacuna that we are now trying to remove through this amendment.

Now, I would not like to join issue with Shri Vayalar Ravi for two reasons. One is that, he is not here, and the second is that, we will have enough time, when we discuss the Budget, to come back to the subject that he has raised. I would only like to assure him---yes, Mr. Vayalar Ravi has come--that the very noble objective of the Bank Nationalisation Act is something that we will always keep in mind, that the banks will continue to play an important role in the social sector development, in the development of

priority areas and in the development of the economy as a whole. That is not something that we wish to give up, even if the equity is brought down below 51 per cent.

Now, the other issue that Biplab babu had raised was in regard to the ARF. I find that he has also left. ...*(Interruptions)*...

Now, if he was present when I was replying to the Calling Attention Motion of Mr. Gurudas Das Gupta yesterday, he would have noticed that I had said very clearly that as far as the Assets Reconstruction Fund question was concerned, we had already decided not to implement that part of the recommendation of the Narsimham Committee. We have taken a conscious decision. In my Budget Speech last year, I had announced the setting up of an Assets Reconstruction Company. I had said that that was a matter which was under the examination of the RBI. When we get their expert report, then, we will move in that direction. Shri Raghavji and Dr. Biplab Babu have raised the issue of the functioning of the DRTs in all these years. I would like to say that certainly it is because of the fact that this whole legislation itself was in jeopardy, in a way, having been set aside by the hon. Delhi High Court and, then, the whole thing was continuing on the basis of a stay order from the Supreme Court. There were certain weaknesses in the system which we are trying to improve now. But, as of now, that is, at the end of September, 1999, there were 32,836 cases which were pending in the DRTs. This involved an amount of Rs. 33,395/- crores. So, even if we take the total size of the NPAs to be Rs. 58,000/- crores; Rs. 33,395/- crores out of that is already before the DRTs, by way of suits filed. The number of cases which have been disposed of by the DRTs is 10,462. The total amount involved in these disposals is Rs. 4,566/- crores. A sum of Rs. 820/- crores already stands realised as a result of the progress made in the DRTs. With the strengthening of this Act, Sir, after it is passed by Parliament, it will become possible for the DRTs to function more effectively. I repeat my assurance which I gave to this House yesterday, that the Government is determined to chase and come down heavily on all defaulters and to reduce the size of the NPAs in this country. That is all.

THE VICE-CHAIRMAN (SHRI SANATAN BISI): The question is:

"That the Bill further to amend the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, as passed

by Lok Sabha, be taken into consideration."

*The motion was adopted.*

THE VICE-CHAIRMAN (SHRI SANATAN BISI): We shall now take up clause-by-clause consideration of the Bill.

*Clauses 2 to 18 were added to the Bill.*
*Clause 1, the Enacting Formula and the Title*

were added to the Bill.

SHRI YASHWANT SINHA: Sir, I move:

*"That the Bill be passed".*

*The question was put and the motion was adopted.*

THE VICE-CHAIRMAN (SHRI SANATAN BISI): Now, we will take up the Bodo issue, and, then, the Karnataka issue.

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## CLARIFICATIONS ON STATEMENT BY MINISTER

### I. SUSPENSION OF OPERATIONS AGAINST BODO LIBERATION TIGERS

SHRI SANTOSH BAGRODIA(Rajasthan) : The hon. Minister had given a statement this morning. First, I will refer to that statement itself. Para No. 3 says, '...invitation to all the militant groups to come forward for talks within the four corners of our Constitution.' I would like to know from the hon. Minister which these militant groups are. We really don't know how many militant groups are working, particularly, in the North-East area. Everyday, a new militant group's name comes up. I would like to know the names of those militant groups which are functioning for the last so many years. I am only trying to put the questions so that time can be saved.

THE VICE-CHAIRMAN (SHRI SANATAN BISI): That is good.

SHRI SANTOSH BAGRODIA: Para 4 of the statement says "in pursuance of the said offer, the Bodo Liberation Tiger (BLT) has suspended its operations against the Army, Para-Military Forces and State Police". I wish the hon. Minister had also mentioned that they have suspended the